

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 06049 120625Z
ACTION EA-12

INFO OCT-01 NEA-10 ISO-00 EB-08 /031 W
-----100137 130432Z /15

R 120506Z JUL 78
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 2232
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO
AMEMBASSY MANILA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMCONSUL HONG KONG

UNCLAS SEOUL 6049

E.O. 11652: NA
TAGS: BENC, KS
SUBJECT: MAJOR PROJECT: HAMILTON TOURIST HOTEL - SEOUL

1. PROJECT DESCRIPTION: THE HAMILTON, AN EIGHT STORY,
150 GUEST ROOM, CLASS A TOURIST HOTEL LOCATED IN THE
SHOPPING AREA MOST FAVORED BY FOREIGN VISITORS NEAR
THE UNITED NATIONS COMMAND/U.S. EIGHTH ARMY HEADQUARTERS
AND KOREAN MINISTRY OF NATIONAL DEFENSE, PLANS TO CONSTRUCT
15 ADDITIONAL STORIES TO EXPAND TO 450-500 GUEST ROOMS.
THE HOTEL WHICH HAS 3 RESTAURANTS AND A NIGHT CLUB,
CATERS LARGELY TO UNITED NATIONS MILITARY PERSONNEL AND
THEIR FAMILIES NEEDING TEMPORARY QUARTERS IN CONNECTION
WITH CHANGES IN STATION AND TEMPORARY DUTY ASSIGNMENTS.
THE BUILDING AND FOUNDATIONS WERE ORIGINALLY DESIGNED
TO SUPPORT 25 STORIES. FIRM PERCEIVES THAT DEMAND BY
U.N.C. MILITARY RELATED GUESTS WILL MAINTAIN OCCUPANCY
RATE OF AT LEAST 70 PERCENT OF THE EXPANDED HOTEL AND
FORESEES NO DIFFICULTIES IN ATTRACTING TOURIST GROUPS
TO OCCUPY REMAINING ROOMS. FIRM SEEKS INVESTMENT AND/OR
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SEOUL 06049 120625Z

JOINT VENTURE AND MANAGEMENT BY POPULAR U.S. HOTEL CHAIN.

2. IMPLEMENTING OFFICE: INTERESTED FIRMS SHOULD CONTACT

MR. CHULSOO LEE, PRESIDENT
HAMILTON TOURIST HOTEL
119-25, ITAEWON-DONG

YONGSAN-KU, SEOUL, R.O.K.

CABLE ADDRESS: KSHMIL

TELEX NUMBER: K24491

TELEPHONE: 794-0170/9 OR 794-6711/9

3. PROJECT COSTS AND FINANCING: COSTS HAVE NOT BEEN DETAILED, BUT WOULD BE IN THE NEIGHBORHOOD OF \$5 MILLION OF WHICH FIRM HAS ABOUT HALF. FINANCING WOULD DEPEND ON THE CONDITIONS OF PARTICIPATION BY U.S. INVESTOR OR PARTNER/MANAGER.

4. POTENTIAL U.S. SALES: SALES OF U.S. HOTEL EQUIPMENT AND FURNISHINGS WOULD DEPEND ON THE REQUIREMENTS OF THE AMERICAN PARTICIPANT FOR STANDARDIZATION WITH OTHER HOTELS IN ITS CHAIN, ETC. APPROVAL OF INVESTMENT BY ROKG WOULD MAKE U.S. PARTICIPANT ELIGIBLE TO IMPORT PROJECT REQUIREMENTS REGARDLESS OF TRADE RESTRICTIONS AND WOULD CONVEY THE TAX AND OTHER INCENTIVES OF THE FOREIGN CAPITAL INDUCEMENT LAW.

5. POST COMMENTS: PROJECT WOULD BE MOST SUITABLE FOR PARTICIPATION BY A U.S. FIRM SPECIALIZING IN POPULAR HOTEL/MOTEL ACCOMMODATIONS. THE NEW HOTEL CONSTRUCTION IN KOREA IS ALMOST ALL IN THE LUXURY CLASS WHEREAS THERE IS A STRONG CONTINUING DEMAND FOR POPULARLY PRICED HOTEL ROOMS.
STERN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 12 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978SEOUL06049
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780286-0757
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780768/aaaacfps.tel
Line Count: 85
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 30de7e76-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2033767
Secure: OPEN
Status: NATIVE
Subject: MAJOR PROJECT: HAMILTON TOURIST HOTEL - SEOUL
TAGS: BENC, KS
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/30de7e76-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014